

## Murray Down Payment Assistance Program Website Description

In 2009 the Murray City Council approved funding to assist individuals and families who desire to own a home in Murray. The '**Own in Murray**' program is aimed at assisting first time home buyers purchase single family homes in Murray by providing down payment and closing cost assistance.

The 'Own in Murray' program will allow qualified applicants to receive a minimum of \$5,000 per loan with flexibility to receive up to \$7,500 with approval from Murray City. The loan of up to \$7,500 can only be used for closing or down-payment costs. The funding is limited so applicants are encouraged to apply as soon as possible.

In order to qualify for the 'Own in Murray' program applicants must submit all required documentation and meet the eligibility requirements laid out in the application packet. The 'Own in Murray' program is a loan deferral program and the home must be owner-occupied. The household income cannot exceed the amount listed in the table below, this includes ALL income earned by ALL adults over the age of 18 living in the home. There are also eligibility requirements based on a reasonable credit history as well.

<b>Household Size</b>	<b>Max. Yearly Household Income</b>	<b>Maximum Mortgage</b>
1 Person	\$38,000	\$155,000
2 Persons	\$43,400	\$155,000
3 Persons	\$48,850	\$172,000
4 Persons	\$54,250	\$191,000
5 Persons	\$58,600	\$207,000
6 Persons	\$62,950	\$222,000
7 Persons	\$67,250	\$230,000
8 Persons	\$71,600	\$230,000

To obtain a copy of the application packet please click on the link below or call 801-994-7222 <http://www.slcdc.org/pdfinfo/forms/OWN%20IN%20MURRAY-App10-18-09.pdf>

If you have any questions regarding the 'Own in Murray' program please contact the Community and Economic Development Department at 801-270-2420 or the Community Development Corporation of Utah at 801-994-7222 or email at [frui@cdcutah.org](mailto:frui@cdcutah.org).